

Message Text

LIMITED OFFICIAL USE

PAGE 01 BAGHDA 01135 311101Z
ACTION NEA-11

INFO OCT-01 AF-10 ARA-10 EUR-12 EA-10 ISO-00 SOE-02
AID-05 CEA-01 CIAE-00 COME-00 DODE-00 EB-08
DOE-15 H-01 INR-10 INT-05 L-03 NSAE-00 NSC-05
OMB-01 PM-05 ICA-11 OES-07 SP-02 SS-15 STR-07
TRSE-00 ACDA-12 PA-01 XMB-02 OPIC-03 /175 W
-----020293 010157Z /70

R 310835Z MAY 78
FM USINT BAGHDAD
TO SECSTATE WASHDC 6261
INFO AMEMBASSY ABU DHABI
AMEMBASSY ALGIERS
AMEMBASSY BONN
AMEMBASSY CARACUS
AMEMBASSY DHAHRAN
AMEMBASSY DOHA
AMEMBASSY JAKARTA
AMEMBASSY JIDDA
AMEMBASSY KUWAIT
AMEMBASSY LAGOS
AMEMBASSY LIBREVILLE
AMEMBASSY LONDON
AMEMBASSY MANAMA
AMEMBASSY MUSCAT
AMEMBASSY PARIS
AMEMBASSY QUITO
AMEMBASSY TOKYO
AMEMBASSY TRIPOLI
AMEMBASSY VIENNA

LIMITED OFFICIAL USE BAGHDAD 1135

E.O. 11652: N/A
TAGS: ENRG, OPEC, IZ
SUBJ: OIL MINISTRY OFFICIAL COMMENTS ON DOLLAR PRICING AND SIZE
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OF IRAQI RESERVES

REF: (A) BAGHDAD 1030, (B) BAGHDAD 970, (C) BAGHDAD 533

1. AT A DINNER PARTY MAY 29, THE HEAD OF THE FOREIGN DEPARTMENT,
MINISTRY OF OIL, TOLD USINT OFFICER THAT GOI FAVORS ANY MEANS
OF PRESERVING THE VALUE OF OPEC OIL REVENUES, BUT THIS POSITION

DID NOT NECESSARILY MEAN THAT IT WANTS OPEC TO SWITCH FROM DOLLAR DENOMINATION OF PRICES.

2. ASKED ABOUT THE SIZE OF IRAQI OIL RESERVES, HE SAID THAT IRAQIS HONESTLY DID NOT KNOW BECAUSE ONLY ABOUT FIVE PERCENT OF IRAQ HAD BEEN EXPLORED; HOWEVER, HE SAID ALL SIGNS WERE VERY ENCOURAGING AND THAT HE WAS "PRETTY SURE THAT IF THERE ARE ONLY TWO BARRELS OF OIL LEFT IN THE WORLD, ONE OF THEM WILL BE IRAQI." HE CITED RECENT BRAZILIAN DISCOVERY NEAR BASRA AS BEING A GOOD EXAMPLE OF IRAQI POTENTIAL, BUT SAID THAT PRESS REPORTS, PARTICULARLY THE RECENT ARTICLE IN THE MIDDLE EAST ECONOMIC DIGEST (SEE REF A), HAD EXAGGERATED THE IMPORTANCE OF THIS NEW FIND.

3. COMMENT. DURING MARCH AND APRIL OIL MINISTER ABDUL KARIM PUBLICLY ADVOCATED A SWITCH FROM DOLLAR PRICING BUT THIS THEME HAS BEEN DOWNPLAYED RECENTLY. OIL MINISTRY OFFICIAL'S COMMENT STATES WHAT WE BELIEVE TO HAVE BEEN GOI'S POSITION SINCE THE TAIF OPEC MINISTERIAL MEETING.

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOLLAR, PETROLEUM RESERVES, CURRENCY CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 31 may 1978
Decaption Date: 20 Mar 2014
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Handling Restrictions:
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ISecure: 1
Legacy Key: link1978/newtext/t1978055/aaaaadvv.tel
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 2efab39b-c288-dd11-92da-001cc4696bcc
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: ONLY
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Reference: 78 BAGHDAD 1030, 78 BAGHDAD 533
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Secure: OPEN
Status: NATIVE
Subject: OIL MINISTRY OFFICIAL COMMENTS ON DOLLAR PRICING AND SIZE LIMITED OFFICIAL USE LIMITED OFFICIAL USE
TAGS: ENRG, IZ, OPEC
To: STATE
Type: TE
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